

Findnext Limited

Report and Accounts

31 March 1999



Registered No. 1992401

Findnext Limited

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 1999.

PRINCIPAL ACTIVITY

The activity of the company consists of property investment.

DIRECTORS AND THEIR INTERESTS

The directors at 31 March 1999 and their interests in the share capital of the company were as follows:

| | <i>Ordinary shares</i> | |
|-----------|-------------------------|------------------------|
| | <i>At 31 March 1999</i> | <i>At 1 April 1998</i> |
| I G Davis | 1 | 1 |
| E Grocott | 1 | 1 |

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



E Grocott
Secretary

6 July 1999

Findnext Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 1999

| | <i>Notes</i> | <i>1999</i> £ | <i>1998</i> £ |
|-------------------------------|--------------|------------------|------------------|
| TURNOVER | 2 | 21,000 | 21,000 |
| OPERATING COSTS | 3 | 21,000 | 21,000 |
| RESULT FOR THE FINANCIAL YEAR | | <u>-</u> | <u>-</u> |

Findnext Limited

BALANCE SHEET

at 31 March 1999

| | <i>Notes</i> | <i>1999</i> £ | <i>1998</i> £ |
|-----------------------------|--------------|-------------------|-------------------|
| CURRENT ASSETS | | | |
| Cash in hand | | 2 | 2 |
| | | <u> </u> | <u> </u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 2 | 2 |
| | | <u> </u> | <u> </u> |

For the year ended 31 March 1999 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Approved by the board of directors on 6 July 1999.



I G Davis

Director

Findnext Limited

NOTES TO THE ACCOUNTS

at 31 March 1999

1. ACCOUNTING POLICY

Accounting convention

The accounts are prepared under the historical cost convention.

2. TURNOVER

Turnover comprises property rents receivable.

3. OPERATING COSTS

| | <i>1999</i> £ | <i>1998</i> £ |
|----------------------|------------------|------------------|
| Ground rents payable | <u>21,000</u> | <u>21,000</u> |

4. CALLED UP SHARE CAPITAL

At 31 March 1999 and 31 March 1998 the called up share capital of the company was as follows:

| | <i>Authorised No.</i> | <i>Allotted, called up and fully paid £</i> |
|----------------------------|---------------------------|---|
| Ordinary shares of £1 each | <u>100</u> | <u>2</u> |